



## Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you Are hereby notified of your assessment for the current year **2013** as finalized by the Real Property Tax Appeals Commission for the property described. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW

Date: January 24, 2013

### Legal Description of Property

Square: 0036 Lot: 2098

Property Address: 1250 23<sup>rd</sup> Street NW #G

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	3,367,000	Land	3,367,000
Building	5,138,700	Building	5,138,700
Total	\$ 8,505,700	Total	\$ 8,505,700

### Rationale:

The subject is condominium consisting of both office and residential units and located in the West End. Apparently the subject was purchased on December 27, 2010 for a purchase price of \$36,717,091. The Petitioner argues that the purchase price is the best indication of value as of the value date, January 1, 2012. However, OTR points out that the assessment for tax year 2012 was based on the referenced purchase price and that it is OTR's contention that the market has since improved warranting a higher estimated value. The Commission finds this argument persuasive.

The Petitioner raises the following issues with OTR's income valuation analysis of the subject: market office rent is too high and unsupported based on recent building leases; expenses need to be increased because of the high vacancy; parking income is overstated; capitalization rate is too low considering that the building is a condominium; tenant improvements are below actual costs expended; and vacate probability is not reflective of the current vacancy in the building. The Commission has reviewed the income and expense forms submitted by the Petitioner and the other documentation provided by the parties. The Petitioner argues that the OTR's market office rent is not supported based on the most recent leases in the building signed in November, 2010. OTR argues that the leases are long-term leases and that a higher market rent than the base rent of the leases is supported because of pass-thrus. The Petitioner testified that there are no pass thrus during the first year of the leases and accordingly base rent is appropriate; however, the Petitioner neglected to provide copies of the leases to OTR or to the Commission to verify this assertion.

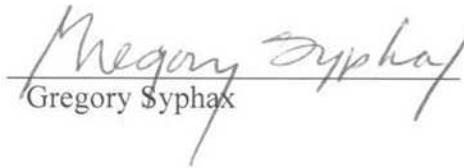
The Commission finds that the Petitioner failed to demonstrate by a preponderance of the evidence that the market office rent, expenses, capitalization rate, and tenant improvements used by OTR in its analysis are erroneous. The Commission has decreased the parking income to the figure reported on the income and expense forms for tax year 2013 and increased the vacate probability. However, the resulting new value is within 5% of the proposed assessment and therefore does not meet the 5% rule contained in D.C. Official Code §47-825.01a(e)(4)(C)(ii)(2012

Square: 0036 Lot: 2098

Property Address: 1250 23<sup>rd</sup> Street NW #G

Supp.). This provision only authorizes the Commission to “raise or lower the estimated value of any real property which it finds to be more than five per centum above or below the estimated market value” of the property. Accordingly, the proposed assessment for tax year 2013 is sustained.

#### COMMISSIONER SIGNATURES

  
Hillary Lovick, Esq.  
Gregory Syphax  
Frank Sanders

#### FURTHER APPEAL PROCEDURES

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Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30<sup>th</sup> of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



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### Legal Description of Property

Square: 0036 Lot: 2099

Property Address: 1250 23<sup>rd</sup> Street NW #1

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	2,170,000	Land	2,170,000
Building	3,434,200	Building	3,434,200
Total	\$ 5,604,200	Total	\$ 5,604,200

### Rationale:

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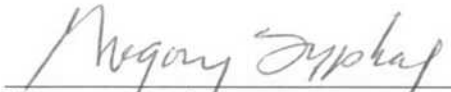
Square: 0036 Lot: 2099


Property Address: 1250 23<sup>rd</sup> Street NW #1

Supp.). This provision only authorizes the Commission to “raise or lower the estimated value of any real property which it finds to be more than five per centum above or below the estimated market value” of the property. Accordingly, the proposed assessment for tax year 2013 is sustained.

**COMMISSIONER SIGNATURES**

  
Hillary Lovick, Esq.

  
Gregory Syphax

  
Frank Sanders

**FURTHER APPEAL PROCEDURES**

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### Legal Description of Property

Square: 0036 Lot: 2101

Property Address: 1250 23<sup>rd</sup> Street NW #3

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	4,532,000	Land	4,532,000
Building	5,890,200	Building	5,890,200
Total	\$ 10,422,200	Total	\$ 10,422,200

### Rationale:

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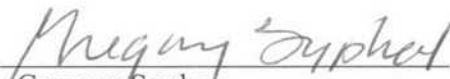
Square: 0036 Lot: 2101

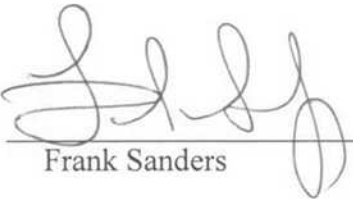
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### Legal Description of Property

Square: 0036 Lot: 2102

Property Address: 1250 23<sup>rd</sup> Street NW #4

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	4,549,000	Land	4,549,000
Building	5,365,200	Building	5,365,200
Total	\$ 9,914,200	Total	\$ 9,914,200

### Rationale:

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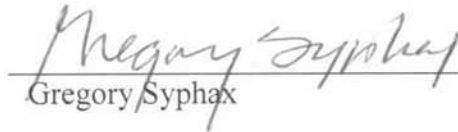
Property Address: 1250 23<sup>rd</sup> Street NW #4

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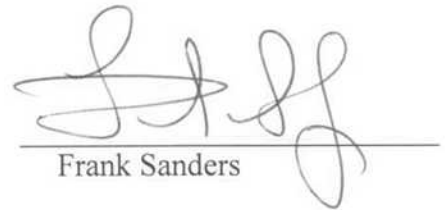
#### COMMISSIONER SIGNATURES



Hillary Lovick, Esq.



Gregory Syphax



Frank Sanders

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### Legal Description of Property

Square: 0036 Lot: 2146

Property Address: 1230 23<sup>rd</sup> Street NW #1

#### ORIGINAL ASSESSMENT

#### FINAL ASSESSMENT

Land	1,176,100	Land	1,176,100
Building	185,200	Building	185,200
Total	\$ 1,361,300	Total	\$ 1,361,300

### Rationale:

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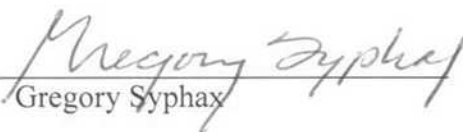
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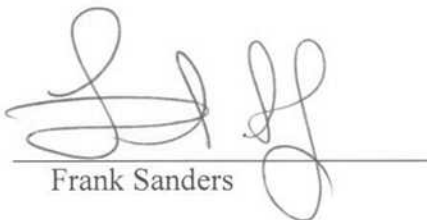
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Date: January 24, 2013

### Legal Description of Property

Square: 0036 Lot: 2147

Property Address: 1230 23<sup>rd</sup> Street NW #2

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	1,524,000	Land	1,524,000
Building	427,800	Building	427,800
Total	\$ 1,951,800	Total	\$ 1,951,800

### Rationale:

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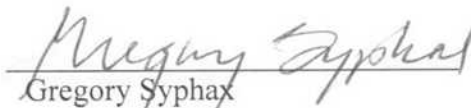
Square: 0036 Lot: 2147

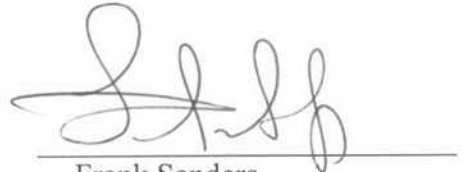
Property Address: 1230 23<sup>rd</sup> Street NW #2

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Date: January 24, 2013

### Legal Description of Property

Square: 0036 Lot: 2148

Property Address: 1230 23<sup>rd</sup> Street NW #3

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	63,000	Land	63,000
Building	250,500	Building	250,500
Total	\$ 313,500	Total	\$ 313,500

### Rationale:

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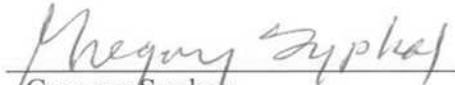
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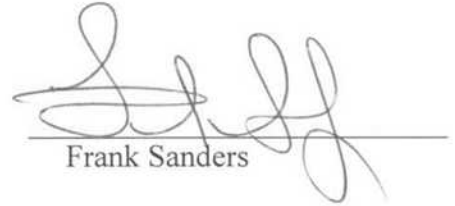
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### Legal Description of Property

Square: 0036 Lot: 2149

Property Address: 1230 23<sup>rd</sup> Street NW #4

#### ORIGINAL ASSESSMENT

#### FINAL ASSESSMENT

Land	40,000	Land	40,000
Building	253,300	Building	253,300
Total	\$ 293,300	Total	\$ 293,300

### Rationale:

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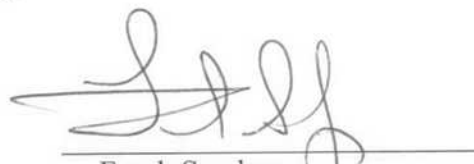
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#### FURTHER APPEAL PROCEDURES

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Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30<sup>th</sup> of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



## Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you  
Are hereby notified of your assessment for the current year **2013** as finalized by the  
Real Property Tax Appeals Commission for the property described. If YOU  
WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION  
BELOW

Date: January 24, 2013

### Legal Description of Property

Square: 0036 Lot: 2150

Property Address: 1230 23<sup>rd</sup> Street NW #5

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	97,000	Land	97,000
Building	246,100	Building	246,100
Total	\$ 343,100	Total	\$ 343,100

### Rationale:

The subject is condominium consisting of both office and residential units and located in the West End. Apparently the subject was purchased on December 27, 2010 for a purchase price of \$36,717,091. The Petitioner argues that the purchase price is the best indication of value as of the value date, January 1, 2012. However, OTR points out that the assessment for tax year 2012 was based on the referenced purchase price and that it is OTR's contention that the market has since improved warranting a higher estimated value. The Commission finds this argument persuasive.

The Petitioner raises the following issues with OTR's income valuation analysis of the subject: market office rent is too high and unsupported based on recent building leases; expenses need to be increased because of the high vacancy; parking income is overstated; capitalization rate is too low considering that the building is a condominium; tenant improvements are below actual costs expended; and vacate probability is not reflective of the current vacancy in the building. The Commission has reviewed the income and expense forms submitted by the Petitioner and the other documentation provided by the parties. The Petitioner argues that the OTR's market office rent is not supported based on the most recent leases in the building signed in November, 2010. OTR argues that the leases are long-term leases and that a higher market rent than the base rent of the leases is supported because of pass-thrus. The Petitioner testified that there are no pass thrus during the first year of the leases and accordingly base rent is appropriate; however, the Petitioner neglected to provide copies of the leases to OTR or to the Commission to verify this assertion.

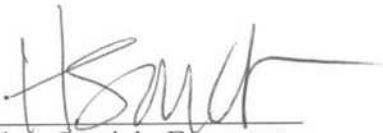
The Commission finds that the Petitioner failed to demonstrate by a preponderance of the evidence that the market office rent, expenses, capitalization rate, and tenant improvements used by OTR in its analysis are erroneous. The Commission has decreased the parking income to the figure reported on the income and expense forms for tax year 2013 and increased the vacate probability. However, the resulting new value is within 5% of the proposed assessment and therefore does not meet the 5% rule contained in D.C. Official Code §47-825.01a(e)(4)(C)(ii)(2012

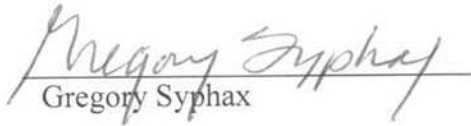
Square: 0036 Lot: 2150

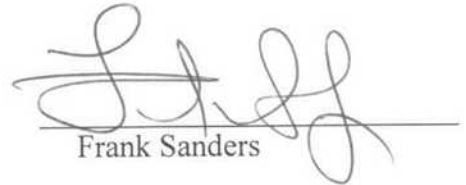
Property Address: 1230 23<sup>rd</sup> Street NW #5

Supp.). This provision only authorizes the Commission to “raise or lower the estimated value of any real property which it finds to be more than five per centum above or below the estimated market value” of the property. Accordingly, the proposed assessment for tax year 2013 is sustained.

#### COMMISSIONER SIGNATURES

  
Hillary Lovick, Esq.

  
Gregory Syphax

  
Frank Sanders

#### FURTHER APPEAL PROCEDURES

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Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30<sup>th</sup> of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



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Date: January 24, 2013

### Legal Description of Property

Square: 0036 Lot: 2151

Property Address: 1230 23<sup>rd</sup> Street NW #6

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	29,000	Land	29,000
Building	254,600	Building	254,600
Total	\$ 283,600	Total	\$ 283,600

### Rationale:

The subject is condominium consisting of both office and residential units and located in the West End. Apparently the subject was purchased on December 27, 2010 for a purchase price of \$36,717,091. The Petitioner argues that the purchase price is the best indication of value as of the value date, January 1, 2012. However, OTR points out that the assessment for tax year 2012 was based on the referenced purchase price and that it is OTR's contention that the market has since improved warranting a higher estimated value. The Commission finds this argument persuasive.

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The Commission finds that the Petitioner failed to demonstrate by a preponderance of the evidence that the market office rent, expenses, capitalization rate, and tenant improvements used by OTR in its analysis are erroneous. The Commission has decreased the parking income to the figure reported on the income and expense forms for tax year 2013 and increased the vacate probability. However, the resulting new value is within 5% of the proposed assessment and therefore does not meet the 5% rule contained in D.C. Official Code §47-825.01a(e)(4)(C)(ii)(2012

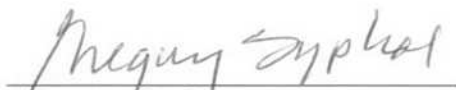
Square: 0036 Lot: 2151


Property Address: 1230 23<sup>rd</sup> Street NW #6

Supp.). This provision only authorizes the Commission to “raise or lower the estimated value of any real property which it finds to be more than five per centum above or below the estimated market value” of the property. Accordingly, the proposed assessment for tax year 2013 is sustained.

#### COMMISSIONER SIGNATURES

  
Hillary Lovick, Esq.

  
Gregory Syphax

  
Frank Sanders

#### FURTHER APPEAL PROCEDURES

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## Real Property Tax Appeals Commission

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Date: January 24, 2013

### Legal Description of Property

Square: 0036 Lot: 2152

Property Address: 1230 23<sup>rd</sup> Street NW #7

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	24,000	Land	24,000
Building	248,400	Building	248,400
Total	\$ 272,400	Total	\$ 272,400

### Rationale:

The subject is condominium consisting of both office and residential units and located in the West End. Apparently the subject was purchased on December 27, 2010 for a purchase price of \$36,717,091. The Petitioner argues that the purchase price is the best indication of value as of the value date, January 1, 2012. However, OTR points out that the assessment for tax year 2012 was based on the referenced purchase price and that it is OTR's contention that the market has since improved warranting a higher estimated value. The Commission finds this argument persuasive.

The Petitioner raises the following issues with OTR's income valuation analysis of the subject: market office rent is too high and unsupported based on recent building leases; expenses need to be increased because of the high vacancy; parking income is overstated; capitalization rate is too low considering that the building is a condominium; tenant improvements are below actual costs expended; and vacate probability is not reflective of the current vacancy in the building. The Commission has reviewed the income and expense forms submitted by the Petitioner and the other documentation provided by the parties. The Petitioner argues that the OTR's market office rent is not supported based on the most recent leases in the building signed in November, 2010. OTR argues that the leases are long-term leases and that a higher market rent than the base rent of the leases is supported because of pass-thrus. The Petitioner testified that there are no pass thrus during the first year of the leases and accordingly base rent is appropriate; however, the Petitioner neglected to provide copies of the leases to OTR or to the Commission to verify this assertion.


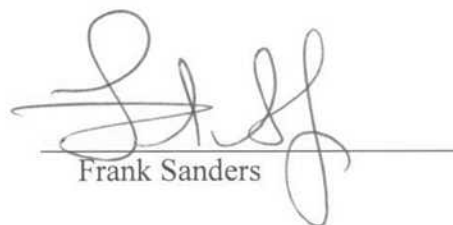
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Square: 0036 Lot: 2152

Property Address: 1230 23<sup>rd</sup> Street NW #7

Supp.). This provision only authorizes the Commission to “raise or lower the estimated value of any real property which it finds to be more than five per centum above or below the estimated market value” of the property. Accordingly, the proposed assessment for tax year 2013 is sustained.

#### COMMISSIONER SIGNATURES

  
Hillary Lovick, Esq.  
Gregory Syphax  
Frank Sanders

#### FURTHER APPEAL PROCEDURES

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Date: January 24, 2013

### Legal Description of Property

Square: 0036 Lot: 2153

Property Address: 1230 23<sup>rd</sup> Street NW #8

#### ORIGINAL ASSESSMENT

#### FINAL ASSESSMENT

Land	25,000	Land	25,000
Building	247,400	Building	247,400
Total	\$ 272,400	Total	\$ 272,400

### Rationale:

The subject is condominium consisting of both office and residential units and located in the West End. Apparently the subject was purchased on December 27, 2010 for a purchase price of \$36,717,091. The Petitioner argues that the purchase price is the best indication of value as of the value date, January 1, 2012. However, OTR points out that the assessment for tax year 2012 was based on the referenced purchase price and that it is OTR's contention that the market has since improved warranting a higher estimated value. The Commission finds this argument persuasive.

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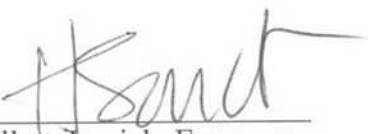
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Square: 0036 Lot: 2153

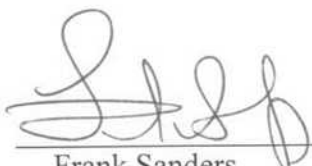
Property Address: 1230 23<sup>rd</sup> Street NW #8

Supp.). This provision only authorizes the Commission to “raise or lower the estimated value of any real property which it finds to be more than five per centum above or below the estimated market value” of the property. Accordingly, the proposed assessment for tax year 2013 is sustained.

#### COMMISSIONER SIGNATURES

  
Hillary Lovick, Esq.

  
Gregory Syphax

  
Frank Sanders

#### FURTHER APPEAL PROCEDURES

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Date: January 24, 2013

### Legal Description of Property

Square: 0036 Lot: 2154

Property Address: 1230 23<sup>rd</sup> Street NW #9

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	25,000	Land	25,000
Building	247,400	Building	247,400
Total	\$ 272,400	Total	\$ 272,400

### Rationale:

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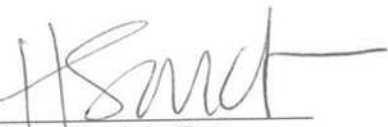
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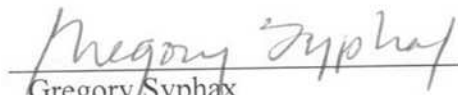
Square: 0036 Lot: 2154

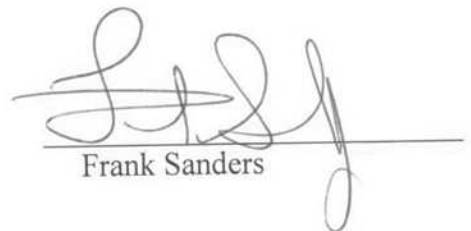
Property Address: 1230 23<sup>rd</sup> Street NW #9

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#### COMMISSIONER SIGNATURES

  
Hillary Lovick, Esq.

  
Gregory Syphax

  
Frank Sanders

#### FURTHER APPEAL PROCEDURES

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Date: January 24, 2013

### Legal Description of Property

Square: 0036 Lot: 2155

Property Address: 1230 23<sup>rd</sup> Street NW #10

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	26,000	Land	26,000
Building	246,400	Building	246,400
Total	\$ 272,400	Total	\$ 272,400

### Rationale:

The subject is condominium consisting of both office and residential units and located in the West End. Apparently the subject was purchased on December 27, 2010 for a purchase price of \$36,717,091. The Petitioner argues that the purchase price is the best indication of value as of the value date, January 1, 2012. However, OTR points out that the assessment for tax year 2012 was based on the referenced purchase price and that it is OTR's contention that the market has since improved warranting a higher estimated value. The Commission finds this argument persuasive.

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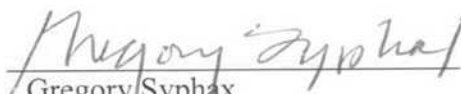
Square: 0036 Lot: 2155

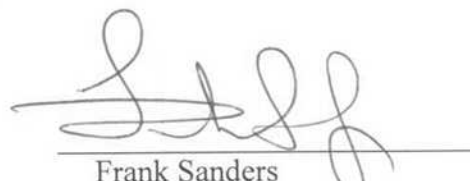
Property Address: 1230 23<sup>rd</sup> Street NW #10

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#### COMMISSIONER SIGNATURES

  
Hillary Lovick, Esq.

  
Gregory Syphax

  
Frank Sanders

#### FURTHER APPEAL PROCEDURES

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BELOW

Date: January 24, 2013

### Legal Description of Property

Square: 0036 Lot: 2156

Property Address: 1230 23<sup>rd</sup> Street NW #11

#### ORIGINAL ASSESSMENT

#### FINAL ASSESSMENT

Land	23,000	Land	23,000
Building	249,400	Building	249,400
Total	\$ 272,400	Total	\$ 272,400

### Rationale:

The subject is condominium consisting of both office and residential units and located in the West End. Apparently the subject was purchased on December 27, 2010 for a purchase price of \$36,717,091. The Petitioner argues that the purchase price is the best indication of value as of the value date, January 1, 2012. However, OTR points out that the assessment for tax year 2012 was based on the referenced purchase price and that it is OTR's contention that the market has since improved warranting a higher estimated value. The Commission finds this argument persuasive.

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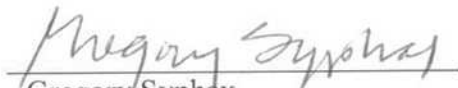
Square: 0036 Lot: 2156

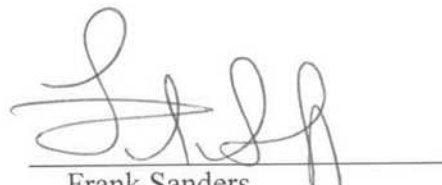
Property Address: 1230 23<sup>rd</sup> Street NW #11

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#### COMMISSIONER SIGNATURES

  
Hillary Lovick, Esq.

  
Gregory Syphax

  
Frank Sanders

#### FURTHER APPEAL PROCEDURES

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BELOW

Date: January 24, 2013

### Legal Description of Property

Square: 0036 Lot: 2157

Property Address: 1230 23<sup>rd</sup> Street NW #12

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	23,000	Land	23,000
Building	249,400	Building	249,400
Total	\$ 272,400	Total	\$ 272,400

### Rationale:

The subject is condominium consisting of both office and residential units and located in the West End. Apparently the subject was purchased on December 27, 2010 for a purchase price of \$36,717,091. The Petitioner argues that the purchase price is the best indication of value as of the value date, January 1, 2012. However, OTR points out that the assessment for tax year 2012 was based on the referenced purchase price and that it is OTR's contention that the market has since improved warranting a higher estimated value. The Commission finds this argument persuasive.

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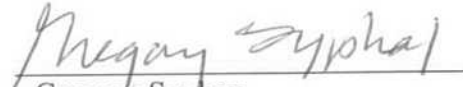
Square: 0036 Lot: 2157

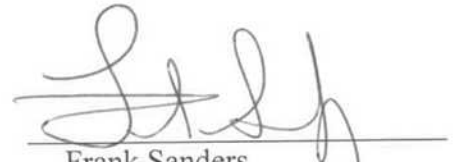
Property Address: 1230 23<sup>rd</sup> Street NW #12

Supp.). This provision only authorizes the Commission to “raise or lower the estimated value of any real property which it finds to be more than five per centum above or below the estimated market value” of the property. Accordingly, the proposed assessment for tax year 2013 is sustained.

#### COMMISSIONER SIGNATURES

  
Hillary Lovick, Esq.

  
Gregory Syphax

  
Frank Sanders

#### FURTHER APPEAL PROCEDURES

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Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30<sup>th</sup> of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



## Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you Are hereby notified of your assessment for the current year **2013** as finalized by the Real Property Tax Appeals Commission for the property described. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW

Date: January 24, 2013

### Legal Description of Property

Square: 0036 Lot: 2158

Property Address: 1230 23<sup>rd</sup> Street NW #13

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	26,000	Land	26,000
Building	246,400	Building	246,400
Total	\$ 272,400	Total	\$ 272,400

### Rationale:

The subject is condominium consisting of both office and residential units and located in the West End. Apparently the subject was purchased on December 27, 2010 for a purchase price of \$36,717,091. The Petitioner argues that the purchase price is the best indication of value as of the value date, January 1, 2012. However, OTR points out that the assessment for tax year 2012 was based on the referenced purchase price and that it is OTR's contention that the market has since improved warranting a higher estimated value. The Commission finds this argument persuasive.

The Petitioner raises the following issues with OTR's income valuation analysis of the subject: market office rent is too high and unsupported based on recent building leases; expenses need to be increased because of the high vacancy; parking income is overstated; capitalization rate is too low considering that the building is a condominium; tenant improvements are below actual costs expended; and vacate probability is not reflective of the current vacancy in the building. The Commission has reviewed the income and expense forms submitted by the Petitioner and the other documentation provided by the parties. The Petitioner argues that the OTR's market office rent is not supported based on the most recent leases in the building signed in November, 2010. OTR argues that the leases are long-term leases and that a higher market rent than the base rent of the leases is supported because of pass-thrus. The Petitioner testified that there are no pass thrus during the first year of the leases and accordingly base rent is appropriate; however, the Petitioner neglected to provide copies of the leases to OTR or to the Commission to verify this assertion.

The Commission finds that the Petitioner failed to demonstrate by a preponderance of the evidence that the market office rent, expenses, capitalization rate, and tenant improvements used by OTR in its analysis are erroneous. The Commission has decreased the parking income to the figure reported on the income and expense forms for tax year 2013 and increased the vacate probability. However, the resulting new value is within 5% of the proposed assessment and therefore does not meet the 5% rule contained in D.C. Official Code §47-825.01a(e)(4)(C)(ii)(2012

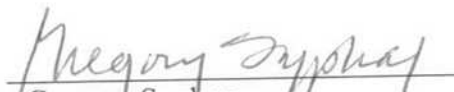
Square: 0036 Lot: 2158

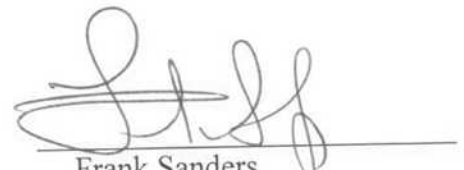
Property Address: 1230 23<sup>rd</sup> Street NW #13

Supp.). This provision only authorizes the Commission to "raise or lower the estimated value of any real property which it finds to be more than five per centum above or below the estimated market value" of the property. Accordingly, the proposed assessment for tax year 2013 is sustained.

#### COMMISSIONER SIGNATURES

  
Hillary Lovick, Esq.

  
Gregory Syphax

  
Frank Sanders

#### FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30<sup>th</sup> of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



## Real Property Tax Appeals Commission

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Date: January 24, 2013

### Legal Description of Property

Square: 0036 Lot: 2159

Property Address: 1230 23<sup>rd</sup> Street NW #14

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	16,000	Land	16,000
Building	256,400	Building	256,400
Total	\$ 272,400	Total	\$ 272,400

### Rationale:

The subject is condominium consisting of both office and residential units and located in the West End. Apparently the subject was purchased on December 27, 2010 for a purchase price of \$36,717,091. The Petitioner argues that the purchase price is the best indication of value as of the value date, January 1, 2012. However, OTR points out that the assessment for tax year 2012 was based on the referenced purchase price and that it is OTR's contention that the market has since improved warranting a higher estimated value. The Commission finds this argument persuasive.

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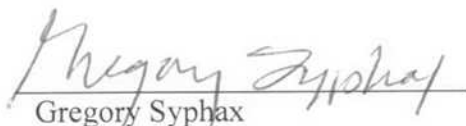
Square: 0036 Lot: 2159

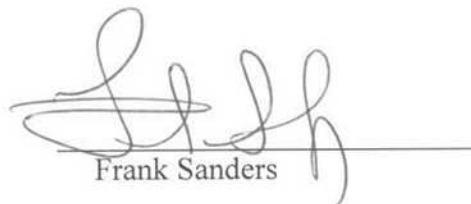
Property Address: 1230 23<sup>rd</sup> Street NW #14

Supp.). This provision only authorizes the Commission to “raise or lower the estimated value of any real property which it finds to be more than five per centum above or below the estimated market value” of the property. Accordingly, the proposed assessment for tax year 2013 is sustained.

#### COMMISSIONER SIGNATURES

  
Hillary Lovick, Esq.

  
Gregory Syphax

  
Frank Sanders

#### FURTHER APPEAL PROCEDURES

---

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## Real Property Tax Appeals Commission

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Date: January 24, 2013

### Legal Description of Property

Square: 0036 Lot: 2160

Property Address: 1230 23<sup>rd</sup> Street NW #15

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	16,000	Land	16,000
Building	256,400	Building	256,400
Total	\$ 272,400	Total	\$ 272,400

### Rationale:

The subject is condominium consisting of both office and residential units and located in the West End. Apparently the subject was purchased on December 27, 2010 for a purchase price of \$36,717,091. The Petitioner argues that the purchase price is the best indication of value as of the value date, January 1, 2012. However, OTR points out that the assessment for tax year 2012 was based on the referenced purchase price and that it is OTR's contention that the market has since improved warranting a higher estimated value. The Commission finds this argument persuasive.

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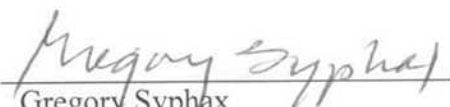
Square: 0036 Lot: 2160

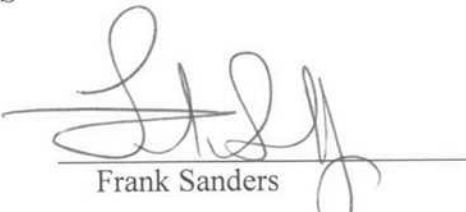
Property Address: 1230 23<sup>rd</sup> Street NW #15

Supp.). This provision only authorizes the Commission to “raise or lower the estimated value of any real property which it finds to be more than five per centum above or below the estimated market value” of the property. Accordingly, the proposed assessment for tax year 2013 is sustained.

#### COMMISSIONER SIGNATURES

  
Hillary Lovick, Esq.

  
Gregory Syphax

  
Frank Sanders

#### FURTHER APPEAL PROCEDURES

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## Real Property Tax Appeals Commission

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Date: January 24, 2013

### Legal Description of Property

Square: 0036 Lot: 2161

Property Address: 1230 23<sup>rd</sup> Street NW #16

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	16,000	Land	16,000
Building	256,400	Building	256,400
Total	\$ 272,400	Total	\$ 272,400

### Rationale:

The subject is condominium consisting of both office and residential units and located in the West End. Apparently the subject was purchased on December 27, 2010 for a purchase price of \$36,717,091. The Petitioner argues that the purchase price is the best indication of value as of the value date, January 1, 2012. However, OTR points out that the assessment for tax year 2012 was based on the referenced purchase price and that it is OTR's contention that the market has since improved warranting a higher estimated value. The Commission finds this argument persuasive.

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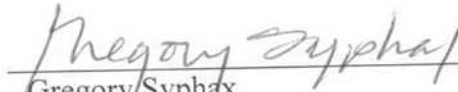
Square: 0036 Lot: 2161

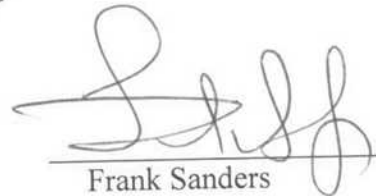
Property Address: 1230 23<sup>rd</sup> Street NW #16

Supp.). This provision only authorizes the Commission to "raise or lower the estimated value of any real property which it finds to be more than five per centum above or below the estimated market value" of the property. Accordingly, the proposed assessment for tax year 2013 is sustained.

#### COMMISSIONER SIGNATURES

  
Hillary Lovick, Esq.

  
Gregory Syphax

  
Frank Sanders

#### FURTHER APPEAL PROCEDURES

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## Real Property Tax Appeals Commission

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BELOW

Date: January 24, 2013

### Legal Description of Property

Square: 0036 Lot: 2162

Property Address: 1230 23<sup>rd</sup> Street NW #17

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	16,000	Land	16,000
Building	256,400	Building	256,400
Total	\$ 272,400	Total	\$ 272,400

### Rationale:

The subject is condominium consisting of both office and residential units and located in the West End. Apparently the subject was purchased on December 27, 2010 for a purchase price of \$36,717,091. The Petitioner argues that the purchase price is the best indication of value as of the value date, January 1, 2012. However, OTR points out that the assessment for tax year 2012 was based on the referenced purchase price and that it is OTR's contention that the market has since improved warranting a higher estimated value. The Commission finds this argument persuasive.

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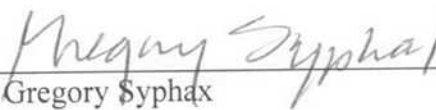
Square: 0036 Lot: 2162

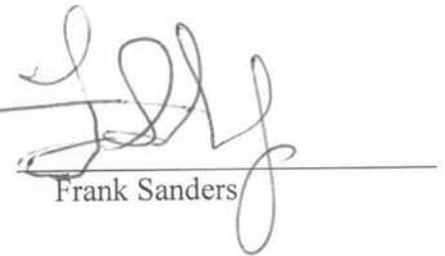
Property Address: 1230 23<sup>rd</sup> Street NW #17

Supp.). This provision only authorizes the Commission to "raise or lower the estimated value of any real property which it finds to be more than five per centum above or below the estimated market value" of the property. Accordingly, the proposed assessment for tax year 2013 is sustained.

#### COMMISSIONER SIGNATURES

  
Hillary Lovick, Esq.

  
Gregory Syphax

  
Frank Sanders

#### FURTHER APPEAL PROCEDURES

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Date: January 24, 2013

### Legal Description of Property

Square: 0036 Lot: 2163

Property Address: 1230 23<sup>rd</sup> Street NW #18

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	16,000	Land	16,000
Building	256,400	Building	256,400
Total	\$ 272,400	Total	\$ 272,400

### Rationale:

The subject is condominium consisting of both office and residential units and located in the West End. Apparently the subject was purchased on December 27, 2010 for a purchase price of \$36,717,091. The Petitioner argues that the purchase price is the best indication of value as of the value date, January 1, 2012. However, OTR points out that the assessment for tax year 2012 was based on the referenced purchase price and that it is OTR's contention that the market has since improved warranting a higher estimated value. The Commission finds this argument persuasive.

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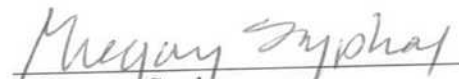
Square: 0036 Lot: 2163

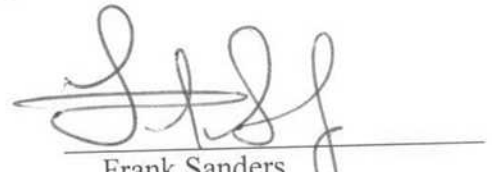
Property Address: 1230 23<sup>rd</sup> Street NW #18

Supp.). This provision only authorizes the Commission to "raise or lower the estimated value of any real property which it finds to be more than five per centum above or below the estimated market value" of the property. Accordingly, the proposed assessment for tax year 2013 is sustained.

#### COMMISSIONER SIGNATURES

  
Hillary Lovick, Esq.

  
Gregory Syphax

  
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